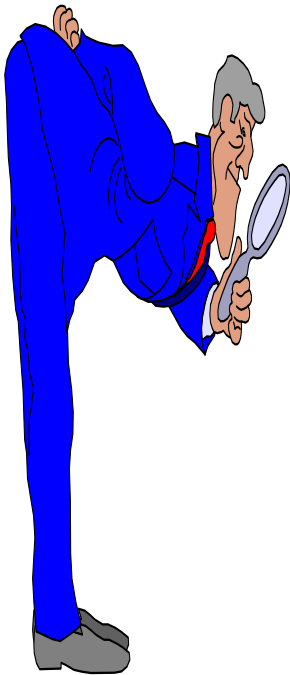


# ***Key Ideas***

## ***Chapter 4: Budget Calendars & Financial Reporting Schedules***



*In this section, we will discuss the following:*

- *The use of Budget Calendars.*
- *How Budget Calendars help the local official.*
- *The use of Financial Reporting Calendars.*

## **BUDGET CALENDARS AND FINANCIAL REPORTING SCHEDULES**

The Department of Local Government Finance provides a budget calendar to local officials each year to provide timelines for the advertisement and adoption procedures required by law. Although law does not prescribe the calendar, the dates are statutory requirements for the proper advertisement and adoption of ensuing year budgets. The calendar also contributes to the effective administration of the budget process. Many levels of government are involved in the review and approval of a local budget. Strict compliance with the reporting or activity dates set by the Department of Local Government Finance allows all involved to fulfill their statutory duties while better managing their time. If nothing else, following the established Budget Calendars at least allows every local official to plan his or her time more efficiently.



*A Budget Calendar is provided to local officials each year to provide timelines for the advertisement and adoption procedures required by law.*



*If nothing else, following the established Budget Calendars at least allows every local official to plan his or her time more efficiently.*

A Budget Calendar refers to the schedule of events prescribed by IC 6-1.1-17-5 and IC 5-3-1-2. Every level of government must accomplish certain actions to complete its budget and the dates on which, or no later than which, these actions may occur are established by law.

In addition, the state has established schedules of periodic reports or submissions related to the budget. Financial Reporting Calendars, which set out these reporting schedules are therefore included, following the appropriate city/town Budget Calendars.



*In addition, the state has established schedules of periodic reports or submissions related to the budget. Financial Reporting Calendars, which set out these reporting schedules are therefore included...*

**City/Town Budget Calendar:**

August 1	Last date on which ten or more taxpayers may file with the County Auditor a petition for reduction or revision of a Cumulative Fund levy. This is also the last date for a city/town to submit paperwork for the establishment of a Cumulative Fund to the Department of Local Government Finance.
August 31	Last date for first publication of budget (10 days prior to the Public Hearing date). IC 6-1.1-17-3
September 7	Last date for second publication of budget (at least 3 days before public hearing). IC 5-3-1-2
September 10	Last date for public hearing (at least 10 days prior to adoption date). IC 6-1.1-17-5(a)
September 19	Last date to file excessive levy appeals with the Department of Local Government Finance. Appeals for relief from property tax rate and levy limitations <u>must</u> be filed with the Department of Local Government Finance before September 20 to be eligible for consideration.
September 20	Last date for budget adoption meeting for 3 <sup>rd</sup> class cities and towns. (IC 6-1.1-17-5).
September 30	City and county budget ordinances adopted not later than the last meeting of the City-County Council (consolidated city) in September (IC 6-1.1-17-5(a)(2)) or second-class cities not later than September 30 (IC 6-1.1-17-5(a)(3)).  Meeting of County Tax Adjustment Board (Second Monday in September of the current year.)
Last date to file budgets with County Auditor (2 days after adoption meeting.) IC 6-1.1-17-5(d)	
IC 6-1.1-17-5(e) reads, "In a consolidated city and county and in a second class city, the clerk of the fiscal body shall, notwithstanding subsection (d), file the adopted budget and tax ordinances with the county board of tax adjustment within two (2) days after the ordinances are signed by the executive, or within two (2) days after action is taken by the fiscal body to override a veto of ordinances, whichever is later."	
October 1	Last date for County Tax Adjustment Board to complete its duties.

(10 days after the publication of the notice of the Tax Adjustment Board)

Last date on which 10 or more taxpayers may file with the County Auditor an appeal objecting to actions of the Tax Adjustment Board. The appeal must be filed within 10 days after the publication by the tax adjustment board of the proposed tax rates. (IC 6-1.1-17-13b)

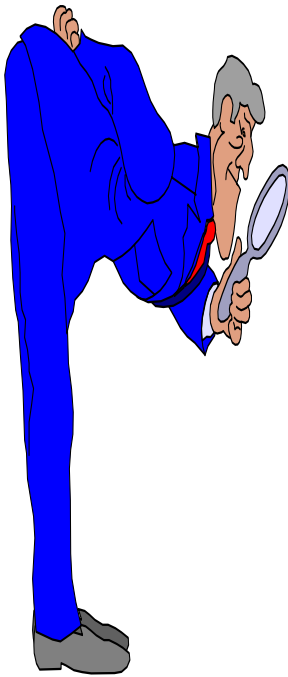
This is also the last date on which a taxing unit may file with the Department of Local Government Finance an appeal objecting to actions of the Tax Adjustment Board. The appeal must be filed within 10 days after the publication by the tax adjustment board of the proposed tax rates. (IC 6-1.1-17-15)

February 15

On or before this date of the ensuing budget year, the Department of Local Government Finance certifies the budgets, property tax rates and levies for all taxing districts.

# *Summary*

## *Chapter 4: Budget Calendars & Financial Reporting Schedules*



*In this section, we have discussed the following:*

- *A Budget Calendar is provided to local officials each year to provide timelines for the advertisement and adoption procedures required by law.*
- *If nothing else, following the established Budget Calendars at least allows every local official to plan his or her time more efficiently.*
- *In addition, the state has established schedules of periodic reports or submissions related to the budget. Financial Reporting Calendars, which set out these reporting schedules are therefore included...*
- *This section contains a calendar of monthly duties and, while not complete, should be referred to each month to ensure that such duties are not overlooked.*

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